

**FORM CT-1041
SCHEDULE I****1999****Connecticut Alternative Minimum Tax Computation of Trusts or Estates**

Name of Estate or Trust

Federal Employer ID Number

Any estate or trust subject to and required to pay federal alternative minimum tax must complete and attach this schedule to Form CT-1041**PART I - COMPUTATION OF CONNECTICUT ALTERNATIVE MINIMUM TAX FOR ESTATES AND TRUSTS**

1. Fiduciary's share of federal alternative minimum taxable income (from federal Form 1041, Schedule I, Line 12) (Part-year residents, <i>see instructions</i>)	1		
2. Enter the Connecticut modifications attributable to fiduciary (<i>See instructions</i>)	2		
3. Add Line 1 and Line 2	3		
4. Enter the sum of the fiduciary's share of Connecticut income tax and tax-exempt interest from private activity bonds (<i>See instructions</i>)	4		
5. Tentative adjusted federal alternative minimum taxable income of fiduciary (Subtract Line 4 from Line 3)	5		

Complete Lines 5a through 5d if you are a full-year resident or part-year resident inter vivos trust with one or more nonresident noncontingent beneficiaries. All others go to Line 5e and enter the amount from Line 5 above.

5a. The amount of Connecticut income included in Line 5 above (<i>See instructions</i>)	5a		
5b. Enter the amount from non-Connecticut sources (<i>See instructions</i>)	5b		
5c. Percentage of nonresident noncontingent beneficiaries. Divide the number on <i>Schedule B</i> , Part 2, Line 2 by the number on <i>Schedule B</i> , Part 2, Line 3. Enter the decimal here. Round to 4 decimal places.	5c	.	
5d. Multiply Line 5b by Line 5c	5d		
5e. Adjusted federal alternative minimum taxable income (<i>See instructions</i>)	5e		
6. Exemption amount	6	\$22,500	00
7. Phaseout of exemption amount	7	\$75,000	00
8. Subtract Line 7 from Line 5e. If zero or less, enter 0.	8		
9. Multiply Line 8 by 25% (.25)	9		
10. Subtract Line 9 from Line 6. If zero or less, enter 0.	10		
11. Subtract Line 10 from Line 5e. If zero or less, enter 0.	11		
IMPORTANT: Complete only one of Line 12, 13 or 14. Enter the result on Line 15.			
12. If you completed Part IV of federal Form 1041, Schedule I, complete Part II of this schedule and enter the amount from Line 48 here and on Line 15. Skip Line 13 and Line 14.	12		
13. If Line 11 is \$175,000 or less, multiply by 26% (.26)	13		
14. If Line 11 is greater than \$175,000, multiply by 28% (.28) and subtract \$3,500	14		
15. Enter the amount from Line 12, Line 13 or Line 14	15		
16. Alternative minimum tax foreign tax credit (From federal Form 1041, Schedule I, Line 36)	16		
17. Adjusted federal tentative minimum tax (Subtract Line 16 from Line 15)	17		
18a. Multiply Line 17 by 19% (.19)	18a		
18b. Multiply Line 5e by 5% (.05)	18b		
19. Connecticut minimum tax (Enter the lesser of Line 18a or Line 18b)	19		
20. Apportionment factor (Connecticut residents, enter 1.0000; Nonresident/part-year residents, <i>see instructions</i>)	20	.	
21. Apportioned Connecticut minimum tax (Multiply Line 19 by Line 20)	21		
22. Connecticut income tax (From Form CT-1041, Line 2 or Line 3)	22		
23. Net Connecticut minimum tax (Subtract Line 22 from Line 21). If zero or less, enter 0.	23		
24. Credit for alternative minimum tax paid to qualifying jurisdictions for full-year and part-year Connecticut residents only (from Part III, Line 59 on the back of this schedule)	24		
25. Connecticut alternative minimum tax (Subtract Line 24 from Line 23; if zero or less, enter 0.) Enter the amount here and on Form CT-1041, Line 6.	25		

PART II

26. Enter the amount from Line 11	26		
27. Enter the amount from federal Form 1041, Schedule I, Line 41 <i>(See instructions)</i>	27		
28. Enter the amount from federal Form 1041, Schedule I, Line 42	28		
29. Add Lines 27 and 28	29		
30. Enter the amount from federal Form 1041, Schedule I, Line 44 <i>(See instructions)</i>	30		
31. Enter the smaller of Line 29 or Line 30	31		
32. Subtract Line 31 from Line 26. If zero or less, enter 0	32		
NOTE: Complete Line 33 or Line 34 but not both.			
33. If Line 32 is \$175,000 or less, multiply Line 32 by 26% (.26)	33		
34. If Line 32 is more than \$175,000, multiply Line 32 by 28% (.28) and subtract \$3,500 from the result	34		
35. Enter the amount from federal Form 1041, Schedule I, Line 48 <i>(See instructions)</i>	35		
36. Enter the smallest of Line 26, Line 27 or Line 35	36		
37. Multiply Line 36 by 10% (.10)	37		
38. Enter the smaller of Line 26 or Line 27	38		
39. Enter the amount from Line 36	39		
40. Subtract Line 39 from Line 38. If zero or less, enter 0	40		
41. Multiply Line 40 by 20% (.20)	41		
42. Enter the amount from Line 26	42		
43. Add Lines 32, 36 and 40	43		
44. Subtract Line 43 from Line 42	44		
45. Multiply Line 44 by 25% (.25)	45		
46. Add Lines 33, 34, 37, 41 and 45	46		
47. If Line 26 is \$175,000 or less, multiply Line 26 by 26% (.26). Otherwise, multiply Line 26 by 28% (.28) and subtract \$3,500 from the result.	47		
48. Enter the smaller of Line 46 or Line 47 here and on Line 12	48		

PART III - COMPUTATION OF CREDIT FOR ALTERNATIVE MINIMUM TAXES PAID TO QUALIFYING JURISDICTIONS

Attach copy of return filed with qualifying jurisdiction(s)

49. Modified adjusted federal alternative minimum taxable income <i>(See instructions)</i>	49				
FOR EACH COLUMN, ENTER THE FOLLOWING:		COLUMN A		COLUMN B	
		Name	Code	Name	Code
50. Enter other jurisdiction's name and two-letter code (From below)	50				
51. Non-Connecticut adjusted alternative minimum taxable income which is included on Line 49 above and which is subject to another jurisdiction's alternative minimum tax <i>(See instructions)</i>	51				
52. Divide Line 51 by Line 49 (Round to four decimal places)	52	.		.	
53. Enter net Connecticut minimum tax (From Line 23 on the front of this schedule. Part-year residents, see instructions.)	53				
54. Multiply Line 52 by Line 53	54				
55. Alternative minimum tax paid to qualifying jurisdiction	55				
56. Enter the smaller of Line 54 or Line 55	56				
57. TOTAL CREDIT (Add Line 56, all columns)	57				
58. Foreign tax credit previously allowed	58				
59. NET CREDIT (Subtract Line 58 from Line 57.) Enter the result here and on Line 24 on the front of this schedule.	59				

If you claim credit for alternative minimum taxes paid to another state of the United States, or a local government within another state, the District of Columbia, or a Canadian province (including a local government of a Canadian province), enter the appropriate two-letter code.

STANDARD TWO-LETTER CODES

California	CA	Nebraska	NE
Colorado	CO	New York	NY
Iowa	IA	West Virginia	WV
Maine	ME	Wisconsin	WI
Minnesota	MN	All others	OO

LINE INSTRUCTIONS FOR CT-1041, SCHEDULE I

PURPOSE OF FORM CT-1041, Schedule I: Any trust or estate liable for federal alternative minimum tax must complete this schedule and attach it to **Form CT-1041, Connecticut Income Tax Return for Trusts and Estates**.

Where the calculation of any individual federal items are subject to limitations (for example, an alternative tax net operating loss deduction; or an alternative minimum tax foreign tax credit) such items may have to be recalculated if Connecticut modifications apply.

PART I

Line 1 - Fiduciary's Share of Federal Alternative Minimum Taxable Income

Enter on Line 1, the fiduciary's share of federal alternative minimum taxable income from federal Form 1041, Schedule I, Line 12. If this amount is \$22,500 or less, **DO NOT** complete this schedule; you are not liable for either federal or Connecticut alternative minimum tax.

Line 2 - Connecticut Modifications Attributable to Fiduciary

Enter on Line 2, the Connecticut modifications attributable to the fiduciary. Generally, this figure may be obtained from **Form CT-1041, Schedule B**, Part I, Line e, Column 5 (the fiduciary adjustment). This amount can be a positive or negative number. **Do not** include amounts already included on Line 1.

NOTE: To this amount include the fiduciary's share of refunds of Connecticut income tax included on federal Form 1041, Schedule I, Part I, Line 4d.

Line 3 - Connecticut Adjusted Minimum Taxable Income

Combine Line 1 and Line 2 and enter the total on Line 3.

Line 4

Enter the sum of the amount of Connecticut income tax attributable to the fiduciary and included on federal Form 1041, Schedule I, Part I, Line 4b; **and** the fiduciary's share of the amount of federally tax-exempt interest or exempt-interest dividends, as defined in I.R.C. §852(b)(f), from private activity bonds issued after August 7, 1986, and included on federal Form 1041, Schedule I, Part I, Line 4p.

Line 5 - Tentative Adjusted Federal Alternative Minimum Taxable Income of Fiduciary

Subtract Line 4 from Line 3 and enter the result on Line 5.

Lines 5a through 5d should be completed by full-year or part-year resident inter vivos trusts with one or more nonresident noncontingent beneficiaries. All others, go to Line 5e and enter the amount from Line 5.

5a. Enter the amount from Line 5 that is from Connecticut sources.

Full-year resident trusts - Enter the amount from **Form CT-1041, Schedule C**, Line 9 **plus** any Connecticut source exclusions and deferral items from federal Form 1041, Schedule I, Part I.

Part-year resident trusts - Enter the amount from **Form CT-1041, Schedule CT-1041FA**, Line 4, **plus** any Connecticut source exclusions and deferral items from federal Form 1041, Schedule I, Part I, during the residency portion of the taxable year.

5b. Full-year resident trusts - Subtract Line 5a from Line 5. This equals the non-Connecticut source income for full-year resident trusts.

Part-year resident trusts - Enter the amount from Line 5 above from non-Connecticut sources during the residency portion of the taxable year.

Generally, this would include the amount from **Form CT-1041, Schedule CT-1041FA**, Part 1, Line 6, plus any deferral items and exclusion items from non-Connecticut sources during the residency portion of the taxable year included on federal Form 1041, Schedule I, Part I. In addition, include any of the appropriate modifications to Connecticut income in determining the tentative adjusted federal alternative minimum taxable income for the fiduciary, such as private activity bonds.

5c. Percentage of nonresident noncontingent beneficiaries.

a. Enter the amount from Form CT-1041, Schedule B , Part 2, Line 2.	
b. Enter the amount from Form CT-1041, Schedule B , Part 2, Line 3.	
c. Divide Line a by Line b and enter as a decimal (round to four places) on Form CT-1041, Schedule I , Line 5c.	

5d. Multiply Line 5b by Line 5c and enter on Line 5d.

5e. Adjusted federal alternative minimum taxable income of fiduciary.

Resident and part-year resident inter vivos trusts with one or more nonresident noncontingent beneficiaries subtract Line 5d from Line 5 and enter the result on Line 5e. All others enter the amount from Line 5 on Line 5e.

Line 13

If Line 11 is \$175,000 or less, multiply Line 11 by 26% (.26). Enter the result here and on Line 15. (Do not complete Line 14.)

Line 14

If Line 11 is greater than \$175,000, multiply Line 11 by 28% (.28) and subtract \$3,500 from the result. Enter the result here and on Line 15.

Line 20 - Apportionment Factor

Nonresident Trusts and Estates and Part-Year Resident Trusts: Determine the amount of Line 5e that is derived from or connected with Connecticut sources. Then divide the Connecticut source portion of Line 5e by the total on Line 5e and enter the result (round to four decimal places) on Line 20. Connecticut resident estates and full-year resident trusts: enter 1.0000.

PART II

If you completed Part IV of federal Form 1041, Schedule I, complete this part and enter the amount from **Form CT-1041, Schedule I**, Line 48 on Line 12 and Line 15.

Lines 27, 28, 30 and 35

When entering an amount on Line 27, 28, 30 and 35, be sure to include the **Form CT-1041, Schedule A** modification for the gain or loss on the sale of Connecticut state and local government bonds, from **Form CT-1041, Schedule A**, Line 4 or Line 11.

PART III

Form CT-1041, Schedule I, Part III, may be used by Connecticut resident trusts and estates and part-year resident trusts only. **Resident trusts and estates** use **Form CT-1041, Schedule I**, Part III, to claim a credit against the net Connecticut minimum tax liability for alternative minimum taxes paid for the taxable year to a qualifying jurisdiction. **Part-year resident trusts** use **Form CT-1041, Schedule I**, Part III, to claim a credit against the net Connecticut minimum tax liability for alternative minimum taxes paid to a qualifying jurisdiction for the residency portion of the taxable year on items of income, gain, loss or deduction attributable to that jurisdiction during the period of Connecticut residency.

Qualifying jurisdiction means another state of the United States, or a local government within another state, the District of Columbia or a Canadian province (including a local government of a Canadian province), but not the United States or Canada.

No credit is allowed for any of the following:

- Alternative minimum taxes paid to a foreign country;
- Alternative minimum taxes paid to a qualifying jurisdiction, if the taxpayer claimed, on that qualifying jurisdiction's alternative minimum tax return or income tax return, credit for alternative minimum taxes paid to Connecticut;
- Alternative minimum taxes paid to a Canadian province (including a local government of a Canadian province) by a taxpayer electing to claim the federal alternative minimum tax foreign tax credit in the current taxable year. To the extent the taxpayer claims the foreign tax credit for the Canadian provincial alternative minimum tax for a succeeding taxable year, the credit against net Connecticut minimum tax previously allowed shall be added back to net Connecticut minimum tax for such succeeding taxable year.

The allowed credit must be computed separately for each jurisdiction. Use separate columns for each qualifying jurisdiction for which you are claiming a credit. You **must** attach a copy of all alternative minimum tax returns filed with qualifying jurisdictions directly following **Form CT-1041, Schedule I**.

Form CT-1041, Schedule I, Part III, provides two columns, A and B, to compute the credit for two qualifying jurisdictions. If you need more than two columns, create a worksheet identical to *Schedule I*, Part III, and attach it to the back of your **Form CT-1041, Schedule I**.

If you are claiming credit for alternative minimum taxes paid to a qualifying jurisdiction **and** its local government (such as, New York State and New York City), follow these rules to determine your credit:

- A. If the **same amount** of adjusted alternative minimum taxable income is taxed by both the city and the state:
1. Use only **one** column of **Form CT-1041, Schedule I**, Part III, to calculate your credit;
 2. Enter the same amount of adjusted alternative minimum taxable income taxed by both city and state in that column on **Form CT-1041, Schedule I**, Part III;
 3. Combine the amounts of alternative minimum tax paid to the city and the state and enter the total on Line 55 of that column.
- B. If the **amounts** of adjusted alternative minimum taxable income taxed by both the city and the state **are not equal**:
1. Use **two** columns on **Form CT-1041, Schedule I**, Part III;
 2. Include only the same amount of adjusted alternative minimum taxable income taxed by both jurisdictions in the first column;
 3. Include the excess amount of adjusted alternative minimum taxable income taxed by only one of the jurisdictions in the next column.

Line 49 - Modified Adjusted Federal Alternative Minimum Taxable Income

Generally, Connecticut resident trusts and estates may enter the amount of adjusted federal alternative minimum taxable income from **Form CT-1041, Schedule I**, Part I, Line 5e. However, if this amount includes a net loss derived from or connected with sources in more than one qualifying jurisdiction, the taxpayer must add the net loss to the amount of adjusted federal alternative minimum taxable income from Line 5e and enter the result on Line 49.

In general, part-year resident trusts should enter the amount of adjusted federal alternative minimum taxable income from **Form CT-1041, Schedule I**, Part I, Line 5e, that is attributable to

the residency portion of the taxable year. However, if a part-year resident trust's adjusted federal alternative minimum taxable income includes a **net** loss derived from or connected with sources in more than one qualifying jurisdiction, the taxpayer must add the net loss to the amount of adjusted federal alternative minimum taxable income from Line 5e that is attributable to the residency portion of the taxable year and enter the result on Line 49.

Line 50 - Qualifying Jurisdiction(s)

Enter the name and two letter code of each qualifying jurisdiction to which you paid alternative minimum taxes for which you are claiming credit. These codes are found below *Schedule I*, Part III of **Form CT-1041**.

Line 51 - Non-Connecticut Adjusted Federal Alternative Minimum Taxable Income

Enter the amount of the adjusted federal alternative minimum taxable income included on Line 49 that is subject to a qualifying jurisdiction's alternative minimum tax.

Line 52

Divide the amount on Line 51 by the amount on Line 49. Round to four decimal places and enter on Line 52. The result may not exceed 1.0000.

Line 53 - Net Connecticut Minimum Tax

Resident trusts and estates enter the amount from **Form CT-1041, Schedule I**, Line 23. Part-year resident trusts enter the portion of the 1999 net Connecticut minimum tax liability attributable to the residency portion of the taxable year.

Line 54

Multiply the amount on Line 52 by the amount on Line 53.

Line 55 - Alternative Minimum Tax Paid to Qualifying Jurisdiction(s)

Resident trusts and estates enter on Line 55 the total amount of alternative minimum taxes paid to a qualifying jurisdiction. Part-year resident trusts enter the amount of alternative minimum taxes paid to a qualifying jurisdiction on items of income, gain, loss or deduction derived from or connected with sources in that jurisdiction during the residency portion of the taxable year.

Alternative minimum taxes paid means the lesser of the tax liability to that jurisdiction or the tax paid to that jurisdiction, excluding penalties and interest.

Line 56

Enter the smaller amount of Line 54 or Line 55.

Line 57 - Total Credit for Alternative Minimum Taxes Paid to Qualifying Jurisdictions

Add Line 56 of all columns. Use additional worksheets as necessary. Enter the total on Line 57. The amount on Line 57 cannot exceed the amount on Line 54.

Line 58 - Foreign Tax Credit Previously Allowed

Enter the amount of credit allowed on a Connecticut alternative minimum tax return for a preceding taxable year for alternative minimum tax paid to a Canadian province (or a local government of a Canadian province) if a foreign tax credit was claimed for that tax paid for federal minimum tax purposes in a succeeding taxable year.

Line 59 - Net Credit

Subtract Line 58 from Line 57 and enter the result on Line 59 and on Line 24 of **Form CT-1041, Schedule I**, Part I. Generally, the result will be a positive number; however, if the result is a negative number, be sure to enter it as a negative number.

IMPORTANT: Attach a copy of all alternative minimum tax returns filed with qualifying jurisdictions to the back of your **Form CT-1041, Schedule I**.